

# Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]



July 26, 2022

Company name: Toyo Machinery & Metal Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 6210

URL: <http://www.toyo-mm.co.jp/>

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Scheduled date of filing quarterly securities report: August 10, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing materials on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Results for the Three Months Ended June 30, 2022(April 1, 2022 to June 30, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

|                                  | Net sales   |      | Operating income |       | Ordinary income |       | Profit attributable to owners of parent |        |
|----------------------------------|-------------|------|------------------|-------|-----------------|-------|---|--------|
|                                  | Million yen | %    | Million yen      | %     | Million yen     | %     | Million yen                             | %      |
| Three months ended June 30, 2022 | 8,123       | 3.0  | 375              | (2.4) | 423             | (5.6) | 196                                     | (22.8) |
| June 30, 2021                    | 7,882       | 71.1 | 384              | -     | 448             | -     | 254                                     | -      |

(Note) Comprehensive income: Three months ended June 30, 2022: ¥483million [3.7%]

Three months ended June 30, 2021: ¥466million [-%]

|                                  | Profit per share | Diluted profit per share |
|----------------------------------|------------------|--------------------------|
| Three months ended June 30, 2022 | Yen<br>9.57      | Yen<br>-                 |
| June 30, 2021                    | 12.36            | -                        |

(2) Consolidated Financial Position

|                      | Total assets | Net assets  | Equity ratio |
|----------------------|--------------|-------------|--------------|
|                      | Million yen  | Million yen | %            |
| As of June 30, 2022  | 31,703       | 19,751      | 61.3         |
| As of March 31, 2022 | 31,133       | 19,627      | 62.1         |

(Reference) Equity: As of June 30, 2022: ¥19,419 million

As of March 31, 2022: ¥19,325 million

## 2. Dividends

|  | Annual dividends |                 |                 |              |              |
|--|------------------|-----------------|-----------------|--------------|--------------|
|  | 1st quarter-end  | 2nd quarter-end | 3rd quarter-end | Year-end     | Total        |
| Fiscal year ended March 31, 2022             | Yen<br>-         | Yen<br>7.50     | Yen<br>-        | Yen<br>17.50 | Yen<br>25.00 |
| Fiscal year ending March 31, 2023            | -                | -               | -               | -            | -            |
| Fiscal year ending March 31, 2023 (Forecast) | -                | 15.00           | -               | 15.00        | 30.00        |

(Note) Revision to the most recent dividend forecast: No

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 1, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

|            | Net sales   |     | Operating income |      | Ordinary income |      | Profit attributable to owners of parent |      | Profit per share |
|------------|-------------|-----|------------------|------|-----------------|------|---|------|------------------|
|            | Million yen | %   | Million yen      | %    | Million yen     | %    | Million yen                             | %    | Yen              |
| First half | 16,750      | 5.5 | 925              | 28.7 | 1,000           | 24.8 | 650                                     | 44.7 | 31.69            |
| Full year  | 33,500      | 0.7 | 1,850            | 5.1  | 2,000           | 1.5  | 1,300                                   | 1.8  | 63.37            |

(Note) Revision to the most recent financial results forecast: No

#### \* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New companies: -

Excluded companies: -

(2) Application of specific accounting methods in the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2022: 20,703,000 shares

March 31, 2022: 20,703,000 shares

2) Total number of treasury shares at the end of the period:

June 30, 2022: 189,030 shares

March 31, 2022: 189,030 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 20,513,970 shares

Three months ended June 30, 2022: 20,580,756 shares

\* This Consolidated Financial Results is not subject to auditing performed by certified public accountant or audit firm

\* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions which the Company deems as reasonable, and do not constitute a guarantee that they will be achieved by the Company. Actual results may differ significantly from these forecasts due to a wide range of factors.

# 1. Quarterly Consolidated Financial Statements

## (1) Quarterly Consolidated Balance Sheets

(Million yen)

|   | As of March 31, 2022 | As of June 30, 2022 |
|---|----------------------|---------------------|
| <b>Assets</b>                                       |                      |                     |
| Current assets                                      |                      |                     |
| Cash and deposits                                   | 7,143                | 7,960               |
| Notes and accounts receivable – trade               | 5,275                | 4,779               |
| Electronically recorded monetary claims - operating | 2,171                | 2,503               |
| Merchandise and finished goods                      | 2,917                | 3,243               |
| Work in process                                     | 2,926                | 3,179               |
| Raw materials and supplies                          | 777                  | 838                 |
| Other   | 1,448                | 1,060               |
| Allowance for doubtful accounts                     | (8)                  | (8)                 |
| Total current assets                                | 22,651               | 23,557              |
| Non-current assets                                  |                      |                     |
| Property, plant and equipment                       |                      |                     |
| Buildings and structures, net                       | 3,999                | 3,973               |
| Machinery, equipment and vehicles, net              | 1,564                | 1,481               |
| Tools, furniture and fixtures, net                  | 94                   | 94                  |
| Land  | 780                  | 780                 |
| Leased assets, net                                  | 11                   | 10                  |
| Construction in progress                            | 111                  | 140                 |
| Total property, plant and equipment                 | 6,561                | 6,480               |
| Intangible assets                                   | 507                  | 508                 |
| Investments and other assets                        |                      |                     |
| Investment securities                               | 980                  | 871                 |
| Deferred tax asset                                  | 385                  | 233                 |
| Other   | 47                   | 50                  |
| Total investments and other assets                  | 1,412                | 1,156               |
| Total non-current assets                            | 8,482                | 8,145               |
| Total assets  | 31,133               | 31,703              |

(Million yen)

|   | As of March 31, 2022 | As of June 30, 2022 |
|---|----------------------|---------------------|
| <b>Liabilities</b>                                    |                      |                     |
| Current liabilities                                   |                      |                     |
| Notes and accounts payable - trade                    | 3,868                | 4,243               |
| Electronically recorded obligations - operating       | 1,028                | 1,114               |
| Short-term loans payable                              | 1,100                | 1,100               |
| Current portion of long-term loans payable            | 200                  | 200                 |
| Accrued expenses                                      | 712                  | 494                 |
| Income taxes payable                                  | 215                  | 50                  |
| Accrued consumption taxes                             | 40                   | 20                  |
| Provision for product warranties                      | 60                   | 62                  |
| Provision for directors' bonuses                      | 20                   | 6                   |
| Other   | 1,556                | 2,088               |
| Total current liabilities                             | 8,803                | 9,380               |
| Non-current liabilities                               |                      |                     |
| Long-term loans payable                               | 460                  | 400                 |
| Net defined benefit liability                         | 2,221                | 2,148               |
| Provision for share awards for directors              | 4                    | 5                   |
| Other   | 17                   | 16                  |
| Total non-current liabilities                         | 2,703                | 2,570               |
| Total liabilities                                     | 11,506               | 11,951              |
| <b>Net assets</b>                                     |                      |                     |
| Shareholders' equity                                  |                      |                     |
| Capital stock   | 2,506                | 2,506               |
| Capital surplus                                       | 2,385                | 2,385               |
| Retained earnings                                     | 13,953               | 13,791              |
| Treasury shares                                       | (36)                 | (36)                |
| Total shareholders' equity                            | 18,809               | 18,646              |
| Accumulated other comprehensive income                |                      |                     |
| Valuation difference on available-for-sale securities | 95                   | 52                  |
| Deferred gains or losses on hedges                    | (0)                  | (5)                 |
| Foreign currency translation adjustment               | 388                  | 692                 |
| Remeasurements of defined benefit plans               | 32                   | 33                  |
| Total accumulated other comprehensive income          | 516                  | 773                 |
| Non-controlling interests                             | 301                  | 332                 |
| Total net assets                                      | 19,627               | 19,751              |
| Total liabilities and net assets                      | 31,133               | 31,703              |

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income

## Quarterly Consolidated Statements of Income

Three Months Ended June 30

(Million yen)

|   | For the three months ended<br>June 30, 2021 | For the three months ended<br>June 30, 2022 |
|---|---|---|
| Net sales   | 7,882                                       | 8,123                                       |
| Cost of sales   | 6,228                                       | 6,387                                       |
| Gross profit  | 1,654                                       | 1,735                                       |
| Selling, general and administrative expenses                  | 1,269                                       | 1,360                                       |
| Operating profit (Loss)                                       | 384   | 375   |
| Non-operating income  |   |   |
| Interest and dividend income                                  | 9   | 8   |
| Rent income on non-current assets                             | 16  | 16  |
| Foreign exchange gain   | 64  | 9   |
| Subsidy income  | 0   | 0   |
| Share of profit of entities accounted for using equity method | -   | 11  |
| Other   | 6   | 5   |
| Total non-operating income                                    | 97  | 53  |
| Non-operating expenses  |   |   |
| Interest expenses   | 1   | 1   |
| Share of loss of entities accounted for using equity method   | 27  | -   |
| Rent expenses on non-current assets                           | 2   | 2   |
| Other   | 1   | 2   |
| Total non-operating expenses                                  | 33  | 5   |
| Ordinary profit(loss)   | 448   | 423   |
| Profit (Loss) before income tax                               | 448   | 423   |
| Income taxes - current  | 110   | 56  |
| Income taxes - deferred                                       | 82  | 163   |
| Total income taxes  | 192   | 219   |
| Profit (Loss)   | 255   | 204   |
| Profit attributable to non-controlling interests              | 1   | 8   |
| Profit (Loss) attributable to owners of parent                | 254   | 196   |

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Million yen)

|  | For the three months ended<br>June 30, 2021 | For the three months ended<br>June 30, 2022 |
|--|---|---|
| Profit   | 255   | 204   |
| Other comprehensive income   |   |   |
| Valuation difference on available-for-sale securities                                | 2   | (43)  |
| Deferred gains or losses on hedges   | 10  | (5)   |
| Foreign currency translation adjustment  | 182   | 303   |
| Remeasurements of defined benefit plans, net of tax                                  | 1   | 1   |
| Share of other comprehensive income of entities<br>accounted for using equity method | 13  | 23  |
| Total other comprehensive income   | 210   | 279   |
| Comprehensive income   | 466   | 483   |
| Comprehensive income attributable to   |   |   |
| Comprehensive income attributable to owners of parent                                | 455   | 453   |
| Comprehensive income attributable to non-controlling                                 | 10  | 30  |